

Nadkarni Gurudatta D  
 Form 4  
 February 21, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Nadkarni Gurudatta D

2. Issuer Name and Ticker or Trading Symbol  
 CONSOLIDATED EDISON INC [ED]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 VP, Strategic Planning

(Last) (First) (Middle)  
 CONSOLIDATED EDISON, INC.  
 C/O SECRETARY, 4 IRVING PLACE, ROOM 1618-S  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/15/2012

NEW YORK, NY 10003  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/15/2012	02/21/2012	M	6,845 A	9,534.14	D	
Common Stock	02/15/2012	02/21/2012	D	6,845 D	\$ 57.97	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Restricted Stock Units (Phantom Stock)	(3)	02/17/2012		A	3,300	(4)	(4)	Common Stock	3
Performance Restricted Stock Units (Phantom Stock)	(3)	02/15/2012	02/21/2012	M	6,845	02/15/2012	02/15/2012	Common Stock	6

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nadkarni Gurudatta D CONSOLIDATED EDISON, INC. C/O SECRETARY 4 IRVING PLACE, ROOM 1618-S NEW YORK, NY 10003			VP, Strategic Planning	

## Signatures

Carole Sobin;  
Attorney-in-Fact

02/21/2012

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Not Applicable.
- (2) Performance Restricted Stock Units ("PRSU") cash-out pursuant to the terms of the Consolidated Edison, Inc. ("Company") Long Term Incentive Plan (the "LTIP").

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- (3) Each PRSU is the economic equivalent of one share of Company common stock.
- (4) PRSUs granted under the Company's Long Term Incentive Plan (the "LTIP") will vest in 2015 when they are determined and awarded by the Management Development and Compensation Committee of the Company's Board of Directors.
- (5) The number of shares (or cash equivalents) will be adjusted based on certain performance criteria, including criteria other than the market price, as specified under the LTIP.
- (6) The number of shares (or cash equivalents) were adjusted based on certain performance criteria, including criteria other than the market price, as specified under the LTIP.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.